

The News

The Saratogian

Adirondack Trust names new President, Wait to remain Chairman and CEO

<http://www.saratogian.com/20140212/adirondack-trust-names-new-president-wait-to-remain-chairman-and-ceo>

Murphy seeking support for County judge run

<http://www.saratogian.com/general-news/20140212/murphy-seeking-support-for-county-judge-run>

Farm offers place for thoroughbreds to retire

<http://www.saratogian.com/general-news/20140212/farm-offers-place-for-thoroughbreds-to-retire>

Democrats endorse Aaron Woolf for 21st Congressional District election

<http://www.saratogian.com/20140212/democrats-endorse-aaron-woolf-for-21st-congressional-district-election>

The Times Union

Saratoga County weighing new sheriff colors

<http://blog.timesunion.com/saratogaseen/saratoga-county-weighing-new-sheriff-colors/20422/>

Adirondack Trust names new President to succeed Charles Wait

<http://blog.timesunion.com/business/adirondack-trust-names-new-president-to-succeed-charles-wait/58948/>

The Daily Gazette

Wait handling Adirondack reins to "next generation of leadership" Bank's longtime leader to remain as Chairman/CEO

Charles V. Wait has stepped down as president of the Adirondack Trust Co. In what was described as a transition from one generation of leadership to another, Stephan R. von Schenk on Wednesday was promoted to president of the 112-year-old bank and Wait's son, Charles V. Wait Jr., was promoted to executive vice president, succeeding von Schenk. The changes are effective immediately. Wait, 62, who began his career with the Saratoga Springsbased bank as a teller in 1974 and became president in 1984, has been Adirondack Trust's longest-serving president. He said Wednesday's moves do not mean retirement for him; he will retain the titles of bank chairman and chief executive officer. "I will certainly be involved on a daily basis with the bank as chief executive officer," he said. "I'll still have routine responsibilities, but much of the day-to-day administrative tasks will be taken over by Mr. von Schenk." Von

Schenk, who joined Adirondack Trust in 2004, has 30 years' experience in community banking and commercial lending. Charles V. Wait Jr. has been with Adirondack Trust since 2009, joining the company as vice president of legal and regulatory affairs.

"It's a nice, easy glide path transition from one generation of leadership to another," the elder Wait said. "That's the way I would describe it. I will be stepping back from the day-to-day operational issues of the bank but still retaining a strong interest in this institution that I've been president of for 30 years." He added: "I still have an office here and an assistant and I'll still answer my phone if people call." Wait has long been active in the banking industry and Saratoga Springs community. He served as a director of the Federal Reserve Bank of New York for nine years and is currently a director of the New York Bankers Association and the New York Racing Association. In 2013, he was chairman of the Saratoga 150 Committee, which organized the sesquicentennial celebration of Saratoga Race Course. Wait is proud of his career at Adirondack Trust. He said there have been only five presidents in the bank's history — including his father, Newman E. "Pete" Wait Jr., who died in 1983. The first Wait to lead the bank was Newman E. Wait Sr., president from 1937 to 1964. "I think it's time," he said. "Banking is changing rapidly. You need to have fresh minds, fresh approaches, you need to have a lot of energy. It's not that I don't — I'm a pretty energetic guy. Still, it's time to let the next generation of leadership begin to assert themselves and make decisions, and the only way you do that is to give them responsibility." Wait said he has seen many changes in the banking business since 1974. "When I first came to the bank we used IBM typewriters," he said. "That's how old I am. And we didn't have a computer. I used to buy the calculators for the teller line. Of course, none of those things exist anymore." Wait also said Adirondack Trust had two offices, 40 employees and \$60 million in assets when he worked his first shift. "Now we're \$1 billion in assets, 12 offices and 250 employees, and we're in two different businesses that we weren't in before," he said. "We didn't have a trust department and we didn't have an insurance division." Wait said it was important for him to ensure that a family connection remain with the bank's new leadership. "This has been a closely held bank for 112 years and we want to keep it a closely held community bank for the next 112, if we can," he said.

Eminent domain payout OK'd

The Saratoga County Sewer District will pay \$175,500 to the estate of a city woman killed by her son last fall in a highprofile murder-suicide. The payment, approved Wednesday by the county Board of Supervisors' Law and Finance Committee, will settle an eminent domain case the sewer district had pending with Patricia Ambrozak prior to her death. "The money will go to the estate of Patricia Ambrozak," said County Administrator Spencer Hellwig. The bodies of Ambrozak, who was 75, and her son, John, 47, were found Oct. 4 — roughly five days after their deaths — inside a mobile home next to the Bayshores Tropic Hut, a small bar she owned on the shores of Saratoga Lake. Both had suffered gunshot wounds, and investigators found a weapon inside the mobile home. Police concluded the son had killed his mother and then himself, for unknown reasons. At the time, the sewer district had an eminent domain proceeding pending with the elder Ambrozak, tied to its \$18.4 million project to upgrade sewers and pump stations around Saratoga Lake. A small sewage pumping station is located on land Ambrozak owned next to Route 9P and the bridge over Fish Creek, just a

short distance from the bar. When the district sought permission to upgrade it, officials discovered problems dating back to when the pumping station was constructed in 1984. "As with a lot of our easements, it turns out the easement wasn't properly filed," said Chad Cooke, executive director of the sewer district. Using eminent domain, he said the district took title to the property in August. By law, a court then sets the compensation to be paid to the land owner. The sewer district hired an appraiser, who set the value of the 2,800-square-foot parcel at \$175,500. The district will pay it, assuming the full Board of Supervisors approves Feb. 25. The amount raised eyebrows among supervisors, but there were no objections to paying it. "It's lakefront property," Hellwig said. "It was a little more than I expected," said Cooke, who said two small capital projects in the district will be postponed to cover the cost of the settlement. It isn't clear who the heirs to Ambrozak's estate are. John Ambrozak was her only child, but her obituary listed a brother, nephews, aunts, an uncle and several cousins. Eminent domain is government's right to take private property to serve a greater public good.

Winter fun may fall victim to snow

Until last week, it wasn't certain there would be enough snow for the annual Ballston Spa Winter Fun Festival. Now there's a chance there might be too much. After the Feb. 5 winter storm, there is sufficient snow for Saturday's community sledding event — but there's a risk an storm forecast to hit the region today could lead to its cancellation. The National Weather Service is predicting heavy snow today and into Friday morning, which would preoccupy the public works employees who would otherwise be assigned to building the sledding run on Bath Street. "In the event of a snowstorm of significance, the event would have to be canceled, because the first priority has to be the clearing of the streets," said Mayor John P. Romano. During the all-day event, Bath Street is closed and covered with packed snow on the long hill from West High Street to Washington Street. The snow is trucked in from the Saratoga County Airport and other storage locations. The event, now in its 18th year, has been troubled in recent years by lack of snow. It was held last year, but its status wasn't certain until a snowstorm the week before. The situation was similar this year, until the latest storm brought nearly a foot of new snow to Saratoga County. The festival was canceled in 2006, 2010 and 2012 for lack of snow. If the event goes forward, Bath Street will be closed starting around 7 a.m. Friday while municipal crews prepare the hill by spreading stored snow. Officially, the sledding will take place from 11 a.m. to 5 p.m. Saturday, but sledding has always started as soon as the first kids got there in the morning. In addition to the daytime sledding, there will be evening activities at the Ballston Spa Elks Lodge on Hamilton Street from 6 to 10 p.m. The indoor activities will include a snowball toss, children's crafts, music and free food, including hot dogs, chips, cookies and beverages. The event is sponsored by the village, the town of Milton, the Ballston Spa Business & Professional Association and the Elks. Anyone interested in helping during the sledding is asked to contact the village office. "We're always looking for volunteers on the hill," Romano said.